

FORMER WELLS FARGO FINET EXEC ACQUIRES PART OF \$800 M RIA

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A former Wells Fargo Advisors Financial Network, Richard J. Calhoun Jr., has bought a stake in Collins Investment Group, a wealth group in Maryland with about \$800 million in assets. As part of the deal, Calhoun will become president of Collins. **ECHELON Partners** facilitated the transaction.

Calhoun has been in the business for 25 years and most recently led FiNet's Innovation & Growth operations (2013-2017), according to his LinkedIn profile. Prior to that, he spent more than five years as the regional director of FiNet's Northeast division. He also worked as a senior vice president and branch manager at Smith Barney, as well as an advisor with Legg Mason and Merrill Lynch.

"We are seeing more and more of these types of opportunities for existing independent wealth firms to tap into the great talent that exists in the wirehouse and captive advisor segment to continue their growth and ensure continuity," said ECHELON CEO **Dan Seivert**, in a statement.

In other news, Focus Financial Partners said it has closed mergers for two partner firms: Carnick & Kubik Group and JFS Wealth Advisors.

Carnick & Kubik of Denver combined with First Houston Capital, an independent RIA in Houston. This is Carnick & Kubik's first merger since joining the Focus partnership in 2016.

As part of the deal, Richard Leader — founder and principal of First Houston — is now an advisor with Carnick & Kubik.

JFS Wealth Advisors of Hermitage, Pennsylvania, has merged with Anchor Financial Group of Camp Hill and Lancaster, Pennsylvania.

These two offices will continue to be led by Donald Yost and Michael Howard, managing partners and co-owners of Anchor Financial. Since joining Focus, JFS has completed four mergers in Pennsylvania.

"We founded Focus with the goal of connecting like-minded entrepreneurs to help drive their success," said CEO Rudy Adolf, in a statement. "Focus' ability to provide access to capital and extensive M&A expertise has been instrumental in helping our partner firms expand their capabilities and increase their geographic presence."

Meanwhile U.S. Trust, part of Bank of America, says William "Bill" Jarvis has joined the firm in the new post of market strategy and delivery executive. He joins the firm from Commonfund, where he was executive director of the Commonfund Institute.

"In this new role, Bill will focus on strategic thought leadership with our clients and within the firm, and on targeted participation in industry studies, research and conferences. Bill will also work in close partnership with the Institutional Investments team on client engagements," said Ann Limberg, head of Philanthropic and Family Office Solutions, in a statement.

According to U.S. Trust, Jarvis has 35 years of industry experience, including jobs at JP Morgan, Greenwich Associates, and Davis Polk & Wardwell.

